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legal objections raised against the early associations and pooling agreements; and the later development of the modern holding corporation to meet the difficulties encountered by the trusts. After discussing the manner in which the various kinds of combinations are effected by the principles of corporation law, he proceeds successively to consider the bearing of the common law and of public policy on combinations, and the bearing of Federal and State Legislation. Especial attention is given to formulating the principles of public policy applicable to combinations, and the author has done original and valuable work in reducing the great variety of decisions on this point to some consistency and system. The book at no point departs from a thoroughly impartial consideration of its subject; but it holds unhesitatingly to the view that combinations of corporations may be against public policy and therefore illegal, even though not amounting to a conspiracy.

From the nature of the case, Part V, dealing with combinations, has principally to do with industrial corporations, and involves most of the large industrial syndicates. This part of the book should be of much interest to students of political economy. The whole work, in fact, might be studied with profit by economists, although it is always legal rather than political. It does not concern itself with speculation as to new legislation—remedies for real or fancied evils in the present economic system—but is a scholarly lawyer's statement of the law as he finds it.

ELEMENTS OF THE LAW OF REAL PROPERTY, WITH LEADING AND ILLUSTRATIVE CASES. By Grant Newell. Chicago: T. H. Flood & Co. 1902. pp. xii, 438.

There is so much that is good about this little volume that it must be accorded a friendly welcome, even though our approval of it be qualified by criticism and vexation of spirit. It is, in the first place, that rare thing in legal literature—a real student's book, and not a practitioner's book cut down to student proportions. That is to say, it is not a pretentious treatise, setting forth the entire law of real property in all its vast proportions—a task which would scarcely be attempted in the 250 pages of the text of this work; nor is it one of the numerous brood of digests which masquerade under the name of text-books and bring to the student only confusion of mind and discouragement of spirit. It is, in fact, what it purports to be—a plain, simple and orderly presentation of the elements of real property law, in which what the author calls “the foundation principles of an intricate subject,” are expounded with skill and discretion, in a pleasing style, with abundant explanation and illustration. Standing alone, the value of such a work to the student might be questioned. But it is not intended to stand alone. It must be judged by its function, which is that of a supplementary reader, “a guide to the student and an assistant to the instructor.” Thus regarded, it is well-conceived and, in the main, well executed.

It is in the detail of its execution that the work lays itself open to criticism. Indeed, in confessing his obligation to “Blackstone, Cruise, Williams, Washburn and Kent,” the author suggests his limitations and explains the defects of the book. For it is not only

"in the broad lines" that he has "closely followed" those authors, but in much of the detailed exposition of his theme. Thus, if he had taken Pollock and Maitland's great work as his authority, instead of Blackstone and Bacon, he would hardly have made his confident attribution of the system of uses to the civil law (§ 324), nor if he had had the fear of Digby before his eyes would he have adhered to the naive view of the Conqueror as bringing the feudal system ready-made with him from Normandy (§ 4, 33-35). It is to Cruise that we are indebted for the bold statement that the feud, originally dependent on the will of the lord, "came to be for a year, afterwards for life, and finally inheritable" (§ 31), but our author furnishes us with no clue to the authority for his curious definitions of free tenure (§ 35) and tenant *in capite* (§ 36) (the latter signifying "a chief tenant," *i. e.*, any one "holding lands either by knight's service or in socage"), and for his classification of modern contract rents as rents service (§ 435).

Indeed, the inaccuracies of the book are so numerous as to seriously impair its value for the student. The statement that dower by the common law was abolished along with military tenures (§ 148) is probably an inadvertence, and the repeated blunder, *ex assensu patris*, for *assensu*, and *ad ostium ecclesie*, for *ecclesie* (§§ 148, 150, 151) may be visited upon the proof-reader; but the author can hardly disclaim responsibility for his mysterious definition of "good consideration" as such as "is sufficient to pass title as between the parties to the deed, but not as against strangers thereto," while "a valuable consideration is effectual for all purposes" (§ 68); for his statement that "a written lease, even if under seal, may be surrendered by parol or by an agreement, either express or inferable from the conduct of the parties" (§ 194); or for his off-hand settlement of a vexed question in the declaration that a fee simple "may be rendered defeasible on the happening of some future event" (§ 69). These examples have been taken at random, but similar illustrations of the superficiality of this treatment "of an intricate subject" can be found on nearly every page of the book. With all of its excellent qualities, the work in its present form is an unsafe guide to the student for whom it is intended, and should be thoroughly revised before it is put into his hands.

It should be added that the illustrative cases (there are not many "leading" cases among them), thirty-nine in number, which occupy 172 pages of the book, are in general well selected, and add materially to the interest and value of the book as a manual for students.

ELEMENTS OF THE LAW OF BAILMENTS AND CARRIERS. By Philip T. Van Zile. Chicago: Callaghan & Co. 1902. pp. lviii, 785.

This work is too elaborate for a digest and not comprehensive enough for a treatise. Its chief merit, however, is due to the fact that it comprises, within the limits of a single volume, a statement not only of the general law of bailments, but of the law of pledge, innkeepers and common carriers. With the advantage of comparative brevity is combined a classification and arrangement of subject-matter in most respects commendable. Unless these features of the work justify its publication its claim to space upon the shelves of professional libraries, already groaning under a burden of indifferent